

Amendments to Senate Bill No. 358
1st Reading Copy

Requested by Senator Edward Buttrey

For the Senate Business, Labor, and Economic Affairs Committee

Prepared by Jameson Walker
February 23, 2015 (3:56pm)

1. Title, page 1, line 5.

Strike: "AND MEDICARE SUPPLEMENT"

2. Title, page 1, line 6.

Strike: "SECTIONS 33-22-906 AND"**Insert:** "SECTION"

3. Title, page 1, line 6.

Strike: "AND"

4. Title, page 1, line 7.

Following: "DATE"**Insert:** "AND A RETROACTIVE APPLICABILITY DATE"

5. Page 1, line 11 through page 2, line 14.

Strike: section 1 in its entirety**Renumber:** subsequent sections

6. Page 2, line 27.

Following: "for insureds"**Strike:** "65"**Insert:** "68"

7. Page 2, line 27.

Following: "more than"**Strike:** "50% of"

8. Page 2, line 29.

Following: "labor."**Insert:** "If the most recent annual consumer price index is negative, an insurer may not increase rates but does not owe a refund to an insured."

9. Page 3, line 2.

Following: line 1**Insert:** "NEW SECTION. Section 3. {standard} Retroactive applicability. [This act] applies retroactively, within the meaning of 1-2-109, to insurance policies issued before [the effective date of this act]."

- END -

Explanation - This amendment achieves five purposes. The first, amendments 1 through 3 and 5, removes medicare supplement policies. The second, amendments 7 and 8, removes the 50% of the consumer price index requirement and addresses when the consumer price index is negative. The third, amendments 4 and 9, provides a retroactive applicability date to specify that policies current in force need to comply with the act. The fourth, amendment 6, changes the age of insureds from 65 years of age to 68.